

Message Text

UNCLASSIFIED

PAGE 01 PRETOR 02541 091737Z

17

ACTION EB-07

INFO OCT-01 AF-06 EUR-12 EA-10 IO-10 ISO-00 AID-05 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04

OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05

SS-15 STR-04 CEA-01 L-03 H-02 /124 W

----- 114296

R 091418Z JUL 75

FM AMEMBASSY PRETORIA

TO SECSTATE WASHDC 2219

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMCONSUL CAPE TOWN

AMCONSUL DURBAN

AMEMBASSY GABORONE

AMCONSUL JOHANNESBURG

AMEMBASSY LONDON

AMEMBASSY MASERU

AMEMBASSY MBABANE

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY TOKYO

USDEL MTN GENEVA UNN

USMISSING GENEVA

UNCLAS PRETORIA 2541

E.O. 11652: N/A

TAGS: EFIN, SF

SUBJ: DEVALUATION OF THE RAND

REF: PRETORIA 2473

1. FOREIGN EXCHANGE RESERVES ON JULY 4 WERE R221 MILLION, UP 6
ILLION FROM A WEEK EARLIER. GOLD ESSENTIALLY UNCHANGED.

2. UNWINDING OF POSITIONS TAKEN AGAINST RAND JUST BEFORE DEVALUATION
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 PRETOR 02541 091737Z

IS THUS NOW SHOWING UP IN RESERVES. WE UNDERSTAND THAT FOR TECHNICAL

REASONS THE REFLOW INTO THE RESERVES WILL BE MORE EVIDENT IN WEEK
ENDING JULY 11 THAN IN WEEK ENDING JULY 4.

3. RESERVE BANK OFFICIAL HAS TOLD US THAT OUTFLOW IN WEEK BEFORE
DEVALUATION (I.E. WEEK ENDING JULE 27) WAS MUCH GREATER THAT
IS INDICATER BY RESERVES AND THAT REFLOW WILL ALSO BE
GREATER. BOTH MOVEMENTS MASKED BY LARGE SHORT TERM RESERVE
BANK BORROWINGS AND REPAYMENTS.
BOWDLER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, CURRENCY STABILITY, FOREIGN EXCHANGE RATES, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975PRETOR02541
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750237-0891
From: PRETORIA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750772/aaaacmsi.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 PRETORIA 2473
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 11 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 FEB 2003 by ThomasVJ>; APPROVED <17 MAR 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DEVALUATION OF THE RAND
TAGS: EFIN, SF, US, RAND
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006